

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Hearing date: January 18, 2019
Hearing time: 10:00 a.m.

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IN RE:

Chapter 11

SEARS HOLDINGS CORPORATION, *et al.*,

Case No. 18-23538 (RDD)

Debtors¹.

(Jointly Administered)

-----X

NOTICE OF MOTION FOR RELIEF FROM THE AUTOMATIC STAY

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. A hearing to consider the motion (the “Motion”) of Select Portfolio Servicing, Inc. Deutsche Bank National Trust Company, as Trustee, in trust for registered Holders of Long Beach Mortgage Loan Trust 2006-7, Asset-Backed Certificates, Series 2006-7 (the “Movant”), for relief from the automatic stay, pursuant to Section 362(d)(1) of the United States Bankruptcy Code, Federal Rule of Bankruptcy Procedure 4001 and Local Rule 4001-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, and (2) for such other and further relief which the court may deem just and proper, will be held before the Honorable Robert D. Drain, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, New York 10601, on January 18, 2019 @ 10:00 am.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Sears Holding Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); ServiceLive Inc. (6774); A&E Factory Service, LLC (6695); A&E Home Delivery, LLC (0205); A&E Lawn & Garden, LLC (5028); A&E Signature Service, LLC (0204); FBA Holdings Inc. (6537); Innovel Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); Private Brands, Ltd. (4022); Sears Development Co. (6028); Sears Holdings Management Corporation (2148); Sears Home & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); Sears, Roebuck de Puerto Rico, Inc. (3626); SYW Relay LLC (1870); Wally Labs LLC (None); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Sears Brands Business Unit Corporation (4658); Sears Holdings Publishing Company, LLC. (5554); Sears Protection Company (Florida), L.L.C. (4239); SHC Desert Springs, LLC (None); SOE, Inc. (9616); StarWest, LLC (5379); STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664) Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); and Sears Brands Management Corporation (5365). The location of the Debtors’ corporate headquarters is 333 Beverly Road, Hoffman Estates, Illinois 60179.

2. Objections, if any, to the Motion must be made in writing, with a hard copy delivered to the Chambers of the Honorable Robert D. Drain, United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, New York 10601; conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules; be filed with the Bankruptcy Court; and be served in accordance with the provisions of General Order M-399 of this Court on the following parties:

(i)(a) Archer & Greiner, P.C., 630 Third Avenue, New York New York 10017 (Attn: Allen G. Kadish, Esq. and Lance A Schildkraut, Esq.); (b) Robbins, Schwartz, Nicholas, Lifton & Taylor, Ltd., 631 E. Boughton Road, Suite 200, Bolingbrook, Illinois 60440 (Attn: Kenneth M. Florey, Esq. and M. Neal Smith, Esq.); (c) Frenkel Lambert Weiss Weisman & Gordon LLP, (Attn: Karen Sheehan, Esq.); attorneys for Movant;

(ii) the Debtors, c/o Sears Holdings Corporation, 3333 Beverly Road, Hoffman Estates, Illinois 60179 (Attn: Stephen Sitley, Esq., and Luke J. Valentino, Esq.);

(iii) Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Ray C. Schrock, P.C., Jacqueline Marcus, Esq. Garret A. Fail, Esq. and Sunny Singh, Esq.), proposed attorneys for the Debtors;

(iv) the Office of the United States Trustee for Region 2 (the "U.S. Trustee"), 201 Varick Street, Suite 1006, New York New York 10014 (Attn: Paul Schwartzberg, Esq.)

(v) Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York New York 10036 (Attn: Paul D. Leake, Esq., Shana A. Elberg, Esq., and George R. Howard, Esq.) attorneys for Bank of America, N.A., administrative agent under the First Lien Credit Facility and the DIP ABL Agent;

(vi) Davis Polk & Wardell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Marshall S. Huebner, Esq. and Eli J. Vonnegut, Esq.) attorneys for Citibank, N.A., as administrative agent under the Stand-Alone L/C Facility;

(vii) Cleary, Gottlieb, One Liberty Plaza, New York New York 10006 (Attn: Sean A. O'Neal, Esq.) attorneys for JPP, LLC, as agent under the Second Lien Credit Facility, IP/Ground Lease Term Loan Facility, and the Consolidated Secured Loan Facility;

(viii) Kelley Drye & Warren LLP, 101 Park Avenue, New York, New York 010178 (Attn: Eric R. Wilson, Esq., Benjamin D. Feder, Esq., and T. Charlie Liu, Esq.), attorneys for Computershare Trust Company, N.A., as trustee for the Second Lien PIK Notes, the Holdings Unsecured PIK Notes, and the Holdings Unsecured Notes;

(ix) Seyfarth Shaw LLP, 620 Eighth Avenue, New York 10018 (Attn: Edward M. Fox, Esq.), attorneys for Wilmington Trust, National Association, as indentured trustee for the Second Lien Notes;

(x) Carter Ledyard & Milburn LLP, 2 Wall Street, New York, New York 10015 (Attn: James Gadsden, Esq.), attorneys for The Bank of New York Mellon Trust Company, a successor trustee for the SRAC Unsecured PIK Notes, SRAC Unsecured Notes, and the SRAC Medium Term Notes;

(xi) Locke Lord LLP, 111 South Wacker Drive, Chicago, Illinois, 60606 (Attn: Brian A. Raynor, Esq.), attorneys for the Pension Benefit Guaranty Corporation;

(xii) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York New York 10036 (Attn: Philip C. Dublin, Esq., Ira Dizengoff, Esq., and Sara Lynne Brauner, Esq.), attorneys for the Official Committee of Unsecured Creditors (the **"Creditors' Committee"**);

(xiii) any person or entity with a particularized interest in the subject matter of the relevant Document (a **"Particularized Notice Party"**); and

(xiv) all persons and entitled that have formally appeared and requested service in these cases pursuant to Bankruptcy Rule 2002 and the Case Management Procedures,

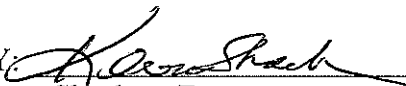
So as to be actually received by them not later than **January 11, 2019** (the **"Objection Deadline"**)

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3. If no objection is timely filed and served, then Movant may, on or after the Objection Deadline, submit the proposed Order to the Court substantially in the form attached hereto, which order may be entered without further notice or opportunity to be heard offered to any party.

Dated: Bay Shore, New York
December 27, 2018

**FRENKEL LAMBERT WEISS
WEISMAN & GORDON LLP**

BY: 
Karen Sheehan, Esq.
53 Gibson Street
Bay Shore, New York 11706
(631) 969 3100
Our File No.: 01-090054-B00

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
IN RE:

Chapter 11

SEARS HOLDINGS CORPORATION, *et al.*,

Case No. 18-23538 (RDD)

Debtors¹.

(Jointly Administered)

-----X

MOTION FOR RELIEF FROM THE AUTOMATIC STAY

Karen Sheehan, an attorney admitted to practice law, in the courts of the State of New York and in this Court, hereby affirms the following to be true under penalty of perjury:

1. I am a partner with Frenkel, Lambert, Weiss, Weisman & Gordon, LLP, attorneys for Select Portfolio Servicing, Inc. as servicer for Deutsche Bank National Trust Company, as Trustee, in trust for registered Holders of Long Beach Mortgage Loan Trust 2006-7, Asset-Backed Certificates, Series 2006-7 (hereinafter "Deutsche Bank"), a secured creditor of the Debtor. I am fully familiar with the facts of this case and submit this affirmation in support of Deutsche Bank's motion for relief from the automatic stay.

2. This is a contested matter brought pursuant to Federal Rules of Bankruptcy Procedure Rule 4001, 9013 and 9014 and Section 362(d) of Title 11 of the United States Code (the "Bankruptcy Code") for an Order (1) granting Deutsche Bank relief from the automatic stay to enforce the Note and Mortgage relative to real property located at 25 Conifer Way, Sicklerville, New Jersey, 08081 ("Premises"); and (2) granting Deutsche Bank such other and further relief as the Court deems just and proper.

3. Deutsche Bank is the holder of a Note and Mortgage given by the borrowers, Paulo A Seabra and Maritza Herrera on June 26, 2006 to secure payment in the original principal sum of \$301,500.00 (hereinafter "Note" and "Mortgage" respectively), pledging the Premises as security. A copy of the Note and Mortgage are annexed hereto as **Exhibit A**.

4. The Note and Mortgage were transferred to Deutsche Bank by properly endorsed Note. A note and mortgage may be transferred by either a written assignment or the physical delivery of the note. The mortgage passes with the debt as an inseparable incident. See Flyer v. Sullivan, 284 A.D. 687, 134 N.Y.S.2d 521 (1st Dept. 1954); Mortgage Electronic Registration Sys. Inc., v. Coakley, 41 A.D. 3d 674, 838 N.Y.S.2d 622 (2nd Dept. 2007); See also In Re: Feinberg, 442 B.R. 215 (S.D.N.Y 2010).

5. The annexed assignment of mortgage ("Assignment") also evidences the transfer to Deutsche Bank. Copies of the Assignments are annexed hereto as **Exhibit B**.

6. As a result of Borrowers default under the terms of the Note and Mortgage, Deutsche Bank commenced a foreclosure action in the Superior Court of New Jersey, bearing Docket No.SWC-F-025985-17 ("Foreclosure Action"). Sears Roebuck & Co., a Corporation, was named as a party defendant in the Foreclosure Action as a result of a judgments obtained against Paulo Seabra; (i) in the amount of \$1,690.07, docketed on August 10, 1999, Judgment No. DJ-193431-1999. Copies of the Judgment and Complaint are annexed hereto as **Exhibit C**.

7. On October 15, 2018, the Debtors herein filed a petition under Chapter 11 of the Bankruptcy Code and pursuant thereto an automatic stay was imposed.

8. Deutsche Bank seeks relief from the automatic stay to proceed with the Foreclosure Action, in which the Debtor is named defendant by virtue of the Judgment. Deutsche Bank is not adequately protected by the continuation of such stay, as it will be unable to enforce its state court remedies in the Foreclosure Action. As a judgment creditor, should there be surplus monies after the foreclosure sale of the Property, the Debtor will be entitled to make an application for same in the Foreclosure Action in accordance with its state court rights.

WHEREFORE, Deutsche Bank respectfully requests an order vacating the automatic stay as it pertains to the premises located at 25 Conifer Way, Sicklerville, New Jersey 08081, and for such other and further relief as is just and proper.

Dated: Bay Shore, New York
December 27, 2018

Respectfully submitted,

**FRENKEL LAMBERT WEISS
WEISMAN & GORDON LLP**

BY: 

Karen Sheehan, Esq.

53 Gibson Street

Bay Shore, New York 11706

(631) 969 3100

Our File No.: 01-090054-B00

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IN RE:

Chapter 11

SEARS HOLDINGS CORPORATION, *et al.*,

Case No. 18-23538 (RDD)

Debtors¹.

(Jointly Administered)

-----X
STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

Foula Flanagan, being duly sworn, deposes and says: deponent is not a party to the action. Is over 18 years of age and resides in Suffolk County in the State of New York.

On December 28, 2018, deponent served the within Notice of Motion for Relief from the Automatic Stay and Motion for Relief from the Automatic Stay, Order Granting Relief from the Automatic Stay upon:

SEE ATTACHED SERVICE LIST

The above parties were served either electronically or by depositing a true copy of same enclosed in a post-paid properly addressed wrapper, in a post office-official depository under the exclusive care and custody of the United States Postal Service within the State of New York.


Foula FlanaganSworn to before me this 28th
_____ day of December, 2018.
Notary Public

JESSICA SPIEGELMAN
Notary Public, State of New York
No. 01SP6093750
Qualified in Suffolk County
Commission Expires June 9, 2019

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EXHIBIT A

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
IN RE:

Chapter 11

SEARS HOLDINGS CORPORATION, *et al.*,

Case No. 18-23538 (RDD)

Debtors¹.

(Jointly Administered)

-----X

ORDER TERMINATING AUTOMATIC STAY BY DEFAULT

Upon the unopposed motion of Select Portfolio Servicing, Inc. as servicer for Deutsche Bank National Trust Company, as Trustee, in trust for registered Holders of Long Beach Mortgage Loan Trust 2006-7, Asset-Backed Certificates, Series 2006-7, dated December 28, 2018, seeking relief from the automatic stay and after a preliminary hearing held on January 18, 2019, it is

ORDERED, that the automatic stay, instituted upon the filing of the within bankruptcy case, is hereby terminated pursuant to 11 U.S.C. §362(d)(1) as to Movant's, its successors and/or assigns, lien interest in the premises described in said Motion as 25 Conifer Way, Sickerville, New Jersey 08081 including but not limited to foreclosure, eviction, loss mitigation, short sale offers and/or deed in lieu.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Sears Holding Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); Servicelive Inc. (6774); A&E Factory Service, LLC (6695); A&E Home Delivery, LLC (0205); A&E Lawn & Garden, LLC (5028); A&E Signature Service, LLC (0204); FBA Holdings Inc. (6537); Innovel Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); Private Brands, Ltd. (4022); Sears Development Co. (6028); Sears Holdings Management Corporation (2148); Sears Home & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); Sears, Roebuck de Puerto Rico, Inc. (3626); SYW Relay LLC (1870); Wally Labs LLC (None); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Sears Brands Business Unit Corporation (4658); Sears Holdings Publishing Company, LLC. (5554); Sears Protection Company (Florida), L.L.C. (4239); SHC Desert Springs, LLC (None); SOE, Inc. (9616); StarWest, LLC (5379); STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664) Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); and Sears Brands Management Corporation (5365). The location of the Debtors' corporate headquarters is 333 Beverly Road, Hoffman Estates, Illinois 60179.

Dated: White Plains, New York
, 2019

Robert D. Drain
United States Bankruptcy Judge